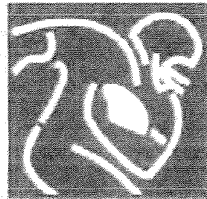


Exhibit 11



COLLECTIVE
BARGAINING
AGREEMENT

August 4, 2011



NFL PLAYERS
ASSOCIATION

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PREAMBLE

This Agreement, which is the product of bona fide, arm's length collective bargaining, is made and entered into as of the 4th day of August, 2011 in accordance with the provisions of the National Labor Relations Act, as amended, by and between the National Football League Management Council ("Management Council" or "NFLMC"), which is recognized as the sole and exclusive bargaining representative of present and future employer member Clubs of the National Football League ("NFL" or "League"), and the National Football League Players Association ("NFLPA"), which is recognized as the sole and exclusive bargaining representative of present and future employee players in the NFL in a bargaining unit described as follows:

1. All professional football players employed by a member club of the National Football League;
2. All professional football players who have been previously employed by a member club of the National Football League who are seeking employment with an NFL Club;
3. All rookie players once they are selected in the current year's NFL College Draft; and
4. All undrafted rookie players once they commence negotiation with an NFL Club concerning employment as a player.

ARTICLE 1 DEFINITIONS

As used in this Agreement, the following terms shall have the following meanings unless expressly stated otherwise:

“Accrued Season” means any playing season for which a player received credit with respect to his qualifications for Unrestricted Free Agency or Restricted Free Agency.

“Agreement” means this Collective Bargaining Agreement.

“All Revenues” or “AR” means all of the League and Team revenues that are included within the definition of All Revenues, as set forth in Article 12.

“Benefits” or “Player Benefit Costs” means the aggregate for a League Year of all sums paid (or to be paid on a proper accrual basis for a League Year) by the NFL and all NFL Teams for, to, or on behalf of present or former NFL players as specified in Article 12.

“Club” or “Team” or “Member,” used interchangeably herein, means any entity that is a member of the NFL or operates a franchise in the NFL at any time during the term of this Agreement.

“Club Affiliate” or “Team Affiliate” means any entity or person owned by (wholly or partly), controlled by, affiliated with, or related to a Club or any owner of a Club.

“Commissioner” means the Commissioner of the NFL.

“Compensatory Draft Selection” means an additional Draft choice awarded to a Club in any Draft as described in Article 9 and Article 10.

“Discount rate” means a discount rate calculated using interest on an annual compounded basis using the one-year Treasury yields at constant maturities rate as published in The Wall Street Journal on February 1 (or the next date published) of the League Year in which the amount to be discounted accrues, is awarded, or occurs, as the case may be. If this rate is not published in The Wall Street Journal for any reason, then the website of the Federal Reserve (<http://www.federalreserve.gov>) shall be used to obtain the interest rate.

“Draft” or “College Draft” means the NFL’s annual draft of Rookie football players as described in Article 6. “Supplemental Draft” means the supplemental draft in a given League Year, if held by the League.

“Draft Choice Compensation” means the right of any Club, as described in Article 9 and Article 10, to receive draft pick(s) from any other Club.

“Drafted Rookie” means a person who is selected in the current League Year’s Draft or whose Draft rights are held, or continue to be held, consistent with this Agreement, by an NFL Club that selected the Rookie in a prior Draft.

“Exclusive Rights Player” means a player with less than three Accrued Seasons whose contract has expired but who has received the Required Tender described in Article 8.

“Final League Year” means the League Year which is scheduled prior to its commencement to be the final League Year of this Agreement. As of the date hereof, the Final League Year is the 2020 League Year.

“Free Agent” means a player who is not under contract and is free to negotiate and sign a Player Contract with any NFL Club, without Draft Choice Compensation or any Right of First Refusal.

“Guaranteed League-Wide Cash Spending” means the amount of cash spending guaranteed as a percentage of the Salary Cap as set forth in Article 12.

“Interest” means interest calculated at an annual compounded basis using the one-year Treasury yields at constant maturities rate as published in The Wall Street Journal on February 1 (or the next date published) of the League Year in which the amount to receive interest accrues, is awarded, or occurs as the case may be. If this rate is not published in The Wall Street Journal for any reason, then the website of the Federal Reserve (<http://www.federalreserve.gov>) shall be used to obtain the interest rate.

“League-Wide Cash Spending” means the aggregate amount of cash spent or committed to be spent by NFL Clubs on players in a League Year, calculated as set forth in Article 12.

“League Year” means the period from March [] of one year through and including March [] of the following year, or such other one year period to which the NFL and the NFLPA may agree.

“Minimum Salary” means the minimum annual Paragraph 5 Salary that can be contracted to be paid to an NFL player not on any Active list, and not on the Inactive list, pursuant to this Agreement.

“Minimum Active/Inactive List Salary” means the minimum annual Paragraph 5 Salary that can be contracted to be paid to an NFL player on any Active list, or on the Inactive list, pursuant to this Agreement.

“Negotiate” means, with respect to a player or his representatives on the one hand, and an NFL Club or its representatives on the other hand, to engage in any written or oral communication relating to efforts to reach agreement on employment and/or terms of employment between such player and such Club.

“New Club” means any Club except the Prior Club (as defined below).

“NFL” means the National Football League, including the NFL Management Council.

“NFL Player Contract” or “Player Contract” means a written agreement using the form attached as Appendix A with any addendum as permissible under Article 4 between a person and an NFL Club pursuant to which such person is employed by such Club as a professional football player.

“NFL Rules” means the Constitution and Bylaws, rules and regulations of the NFL and/or the Management Council.

“Paragraph 5 Salary” means the compensation set forth in Paragraph 5 of the NFL Player Contract, or in any amendments thereto.

“Player Affiliate” means any entity or person owned by (wholly or partly), controlled by, affiliated with, or related to a player.

“Player Cost Amount” means the amount calculated pursuant to the rules set forth in Article 12.

“Practice Squad” means the Practice Squad as described in Article 33. “Practice Squad player” means a player on the Practice Squad.

“Practice Squad Player Contract” or “Practice Squad Contract” means a written agreement between a person and an NFL Club pursuant to which such person is employed by such Club as a Practice Squad player. For purposes of this Agreement, all references to Paragraph 4, 5, 9 or 10 of the NFL Player Contract shall be deemed, where applicable to a Practice Squad Player Contract, to be references to Paragraph 3, 4, 7 or 8, respectively, of the Practice Squad Player Contract.

“Preexisting Contract” means an NFL Player Contract (including any renegotiation or extension) executed before March 12, 2011.

“Prior Agreement” means the Collective Bargaining Agreement in effect during the 2006–10 League Years, as amended.

“Prior Club” means the Club that contracted with or otherwise held the NFL playing rights for the player for the previous League Year.

“Projected AR” means the amount of AR projected in accordance with the rules set forth in Article 12.

“Projected Benefits” means the amount of Benefits projected in accordance with the rules set forth in Article 12.

“Qualifying Offer” means the Required Tender for a Restricted Free Agent, as set forth in Article 9.

“Renegotiate” or “renegotiation” means any change in Salary or the terms under which such Salary is earned or paid, or any change regarding the Club’s right to trade the player, during the term of a Player Contract.

“Required Tender” or “Tender” means a Player Contract tender that a Club is required to make to a player pursuant to this Agreement, either as a matter of right with respect to the player, or to receive Rights of First Refusal, Draft Choice Compensation and/or other rights with respect to the player, as specified in this Agreement.

“Restricted Free Agent” means a Veteran who has three Accrued Seasons and who completes performance of his Player Contract, but who is still subject to a Right of First Refusal and/or Draft Choice Compensation in favor of his Prior Club.

“Right of First Refusal” means the right of an NFL Club, as described in Article 9 and Article 10, to retain the services of certain Veteran players by matching offers made to those players.

“Rookie” means a person who has never before signed a Player Contract with an NFL Club. The first Player Contract signed by such person is a “Rookie Contract.”

“Room” means the extent to which a Team’s then-current Team Salary is less than the Salary Cap (as described in Article 13), and/or the extent to which a Team’s Rookie Salary is less than the Year-One Rookie Allocation (as described in Article 7).

“Salary” means any compensation of money, property, investments, loans, or anything else of value that a Club pays to, or is obligated to pay to, a player or Player Affiliate, or is paid to a third party at the request of and for the benefit of a player or Player Affiliate, during a League Year, as calculated in accordance with the rules set forth in Article 13.

“Salary Cap” means the absolute maximum amount of Salary that each Club may pay or be obligated to pay or provide to players or Player Affiliates, or may pay or be obligated to pay to third parties at the request of and for the benefit of Players or Player

Affiliates, at any time during a particular League Year, in accordance with the rules set forth in Article 13.

“Settlement Agreement” means the agreement dated July 25, 2011 resolving, subject to the fulfillment of certain conditions, the lawsuit styled *Brady v. NFL*.

“System Arbitrator” means the arbitrator authorized by this Agreement to hear and resolve specified disputes as provided in this Agreement.

“Team Salary” means the Team’s aggregate Salary for Salary Cap purposes, as calculated in accordance with the rules set forth in Article 13.

“Undrafted Rookie” means a Rookie who was eligible for but not selected in a College Draft for which he was eligible (as further defined in Article 6, Section 11).

“Unrestricted Free Agent” means a Veteran with four or more Accrued Seasons, who has completed performance of his Player Contract, and who is no longer subject to any exclusive negotiating rights, Right of First Refusal, or Draft Choice Compensation in favor of his Prior Club.

“Veteran” means a player who has signed at least one Player Contract with an NFL Club.